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Secretary Paulson Statement on HOPE NOW Adoption of Project Lifeline

Henry M. Paulson Jr.

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U.S. DEPARTMENT OF THE TREASURY

Press Center

**Secretary Paulson Statement on HOPE NOW Adoption of Project Lifeline**

2/19/2008

HP-833

Washington- Treasury Secretary Henry M. Paulson, Jr. released the following statement today regarding the HOPE NOW Alliance's adoption of Project Lifeline as one method of reaching the most vulnerable homeowners.

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"I am impressed with the HOPE NOW Alliance's swift adoption of Project Lifeline. Just last week we saw six servicers take the lead and agree to this initiative. Now that all HOPE NOW members have signed on, more than 90 percent of the subprime servicing market and nearly 70 percent of the entire mortgage servicing market is committed to this coordinated method of reaching more homeowners. Project Lifeline is one more means of helping homeowners, and combined with the other parts of HOPE NOW's outreach, these initiatives can make a measurable difference. I look forward to seeing reports of the impact of these commitments."

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